



## **TEXAS GENERAL LAND OFFICE**

### **JERRY PATTERSON, COMMISSIONER**

*Office of Communications • Mark Dallas Loeffler, Director*  
1700 N. Congress Ave. • Austin, TX 78701-1495 • 512-463-5339 • FAX: 512-475-1415

## **PRESS RELEASE**

### **VLB now offering \$417,000 for home purchases, \$100,000 for land**

Benefits for Texas veterans continue to grow with unanimous vote by board

**FOR IMMEDIATE RELEASE**  
**April 26, 2012**

**Contact: Jim Suydam**  
**512-463-2716**  
**[jim.suydam@glo.texas.gov](mailto:jim.suydam@glo.texas.gov)**

AUSTIN —

**Texas veterans can now take advantage of the VLB's low-interest rate loans to borrow as much as \$417,000 to buy a home and \$100,000 to buy land.**

The Texas Veterans Land Board voted unanimously today to increase the home and land loan limits in the latest expansion of benefits under the leadership of chairman Jerry Patterson.

"Texas veterans have more than earned this increased VLB benefit," Patterson said. "Increasing these loan limits gives Texas veterans additional purchasing power to buy the home of their dreams or a find a little piece of Texas to call their own."

Since taking office in 2003, Patterson has raised the amount Texas veterans may borrow for a home from \$150,000 up to \$417,000. Buying land through the VLB has gotten easier, too. Under Patterson's direction, the VLB has reduced the minimum acreage that could be bought with a VLB land loan from five acres to one acre, making it easier for veterans to buy lots closer to urban areas. A Texas veteran can simultaneously have a VLB land loan, a VLB home loan and a VLB home improvement loan.

The Texas Veterans Land Board was created in 1946 to help veterans returning from World War II buy land for agricultural purposes. The program has changed over the years as land prices rose sharply and VLB land loan amounts have increased from the original \$7,500.

"No other state can match what the VLB offers: low-cost home, land and home improvement loans; skilled nursing facilities and cemeteries - all exclusively for Texas veterans or their spouses," Patterson said. "And all of our programs are self-funding, which is good news for Texas taxpayers."

For more information on Texas Veterans Land Board home, land and home improvement loans, Texas State Veterans Homes, or Texas State Veterans

Cemeteries, call 1-800-252-VETS (1-800-252-8387), or visit the Veterans Land Board Web site at [www.texasveterans.com](http://www.texasveterans.com) .

###